

ABSTRACT

The disclosed invention provides an electronic market and related methods particularly useful for negotiating the exchange of transportation services between shippers or carriers and shipping customers. Embodiments include an electronic catalog-type listing of carrier services and related rates such that buyers can purchase services at periodically listed prices, and an electronic auction exchange whereby buyers can bid on the available capacity of carriers or whereby carriers can bid on shipping orders requested by customers. In preferred embodiments, carriers and shipping customers can take into account pre-existing business relationships by designating other carriers and/or customers as preferred business partners or customers. Participation in auctions or qualification for discounted catalog rates can be limited only to those preferred partners or customers. In a second embodiment, the electronic market additionally enables the automatic tendering of shipment requests to carriers and automates the monitoring of acceptances from those carriers. A preferred version of the second embodiment employs electronic tracking and tracing of shipments, provides subscription based notifications, and enables integration with accounts payable and receivable systems.